

NOTICE

GODAVARI BIOREFINERIES LIMITED

(CIN: U67120MH1956PLC009707)

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Notice is hereby given that the Sixty- Sixth (66th) Annual General Meeting (“AGM”) of the Members of the Godavari Biorefineries Limited (“the Company”) will be held on Monday, 5th July, 2021 at 11:30 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) including remote e-voting process to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 including the Audited Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Preeti Singh Rawat (DIN: 07154417), who retires by rotation, and being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

3. To appoint Mr. Nitin Mehta as an Independent Non-Executive Director:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment thereof for the time being in force), Mr. Nitin Mehta (DIN 09174633), who is appointed as an Additional Director with effect from 1st July, 2021 at the meeting of the Board of Directors held on 5th June, 2021 and who holds the office till the date of this Annual General Meeting of the Company and who is eligible for being appointed as Independent Non-Executive Director and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Independent Non-Executive Director, be and is hereby appointed as an Independent Non Executive Director of the Company to hold office for a term upto five consecutive years from 1st July, 2021 and who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all the acts, deeds and things which are necessary, proper and expedient to give effect to the above said resolution.

4. To approve terms of re-appointment and remuneration of Mr. Samir S. Somaiya as the Managing Director of the Company w.e.f. 1st April, 2021

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and all such approvals as may be required, if any, the approval of the members of the Company be and is hereby accorded to approve the terms of reappointment and remuneration of Mr. Samir S. Somaiya (DIN– 00295458) as the Managing Director of the Company for a period of three years from 1st April, 2021 to 31st March, 2024 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their meeting held on 25th March, 2021, on the terms and conditions including remuneration as set out in the resolution, with the liberty to the Board of Directors to revise, implement, alter and vary the terms and conditions of his appointment including remuneration in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Mr. Samir S. Somaiya -

- 1) Basic Salary : ₹ 12,23,887 p.m. The Board of Directors of the Company may decide such accelerated increments as may be deemed appropriate at its absolute discretion.
- 2) Commission: 2 % of net profit.
- 3) Perquisites:
 - i) A fully furnished Rent Free Residential Accommodation
OR
House Rent Allowance (HRA) limited to the 60% of the basic salary
OR
If he takes a house in his own name / name of his spouse, the Company shall make payment towards the rent for such house to the extent of 60% of his basic salary.
 - ii) The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per Income Tax Act, 1961 and Rules thereunder.
 - iii) Medical Reimbursement: For him and his family as per rules of the Company
 - iv) Leave Travel Reimbursement: For him and his family as per rules of the Company.
 - v) Club Fees-Subject to maximum of two clubs admission and membership fees as per rules of the Company.
 - vi) Personal Accident Insurance/Medical Insurance or any other coverage as per rules of the Company. Annual Premium to be paid by the Company.
 - vii) Provision of two cars with drivers, the entire expenditure of which will be borne by the Company.
 - viii) Provision of telecommunication facilities including telephone/fax at residence.
 - ix) Contribution to Provident Fund, Superannuation Fund or Annuity Fund at the rates applicable from time to time in the Company.
 - x) Gratuity as per Gratuity Act.
 - xi) Encashment of leave at the end of tenure.
 - xii) Reimbursement of entertainment expenses actually incurred in course of legitimate business of the Company.
 - xiii) Housing, education, medical and other loans or facilities as applicable in accordance with the rules of the Company. Provided that the remuneration aforesaid, including all perquisites, benefits and amenities shall be allowed as a minimum remuneration in any year in the event of absence or inadequacy of profits for that year.

RESOLVED FURTHER THAT Mr. Samir S. Somaiya shall exercise such powers and perform such duties as may be delegated by the Board of Directors of the Company from time to time and shall have substantial powers of the management of the affairs of the Company.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this Resolution.

5. To consider and approve terms of re-appointment and remuneration of Mr. Bhalachandra R. Bakshi as a Whole Time Director designated as executive director of the Company w.e.f. 1st April, 2021

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and all such approvals as may be required, if any, the approval of the members of the Company be and is hereby accorded to approve the terms of reappointment and remuneration of Mr. Bhalachandra R. Bakshi (DIN- 03538688) as a Whole- time Director designated as Executive Director w.e.f. 1st April, 2021 till 31st March, 2024, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their meeting held on 25th March, 2021, on the terms and conditions including remuneration as set out in the resolution, with the liberty to the Board of Directors to revise, implement, alter and vary the terms and conditions of his appointment including remuneration in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Mr. Bhalachandra R. Bakshi -

- 1) Basic Salary: ₹ 2,95,900 p.m. The Board of Directors of the Company may decide such accelerated increments as may be deemed appropriate at its absolute discretion.
- 2) Special Allowance: ₹ 59,534 p.m.
- 3) Bonus: 20% of Basic Salary
- 4) Commission: 0.3% of Net Profit after Tax of the Company subject to a limit of 100% of the Basic Salary.
- 5) Perquisites:
 - i. Housing : Furnished Accommodation at Factory
 - ii. Contribution to Provident Fund at the rates applicable from time to time in the Company.
 - iii. Medical Reimbursement : As per Company's Rules.
 - iv. Leave Travel Reimbursement : One month's Basic pay subject to Income Tax Laws and Company's Rules.
 - v. Encashment of Leave at the time of retirement/cessation of service, which will not be included in the computation of the ceiling on perquisites.
 - vi. Gratuity as per Gratuity Act.

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites, use of car and telephone for private purpose shall be billed by the Company to Mr. Bhalachandra R. Bakshi

RESOLVED FURTHER THAT Mr. Bhalachandra R. Bakshi shall exercise such powers and perform such duties as may be delegated by the Board of Directors of the Company from time to time and shall have substantial powers of the management of the affairs of the Company.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this Resolution.

6. To appoint Mr. D.V. Deshmukh (DIN 06841056) as a Director of the Company:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT Mr. D.V. Deshmukh (DIN 06841056) who was appointed by the Board of Directors as an Additional Director of the Company on recommendation of Nomination and Remuneration Committee with effect from 25th March, 2021 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company and whose term expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Director (Professional, Executive) of the Company liable to retire by rotation."

7. To approve terms of appointment and remuneration of Mr. D.V. Deshmukh (DIN 06841056) as a Whole Time Director designated as Director (Works Sakarwadi) of the Company w.e.f. 1st April, 2021

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under and all such approvals as may be required, if any,, the approval of the members of the Company be and is hereby accorded to approve the terms of appointment and remuneration of Mr. D.V. Deshmukh (DIN 06841056) as a Whole-time Director, designated as Director (Works) Sakarwadi w.e.f. 1st April, 2021 for a period of three years, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors at their meeting held on 25th March, 2021, on the terms and conditions including remuneration as set out in the resolution, with the liberty to the Board of Directors to revise, implement, alter and vary the terms and conditions of his appointment including remuneration in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 and Schedule V or any modification thereto and as may be agreed to by and between the Board and Mr. D.V. Deshmukh-

- 1) Basic Salary: ₹ 166,673 p.m. The Board of Directors of the Company may decide such accelerated increments as may be deemed appropriate at its absolute discretion.
- 2) Special Allowance: ₹ 93,109 p.m.
- 3) Bonus: 20% of Basic Salary
- 4) Performance Incentive: 0.3% of Net Profit after Tax of Sakarwadi Unit of the Company with maximum limit upto ₹ 20 lacs per annum
- 5) Perquisites:
 - i. Housing : Furnished Accommodation at Factory
 - ii. Contribution to Provident Fund at the rates applicable from time to time in the Company.
 - iii. Medical Reimbursement : As per Company's Rules.
 - iv. Leave Travel Reimbursement : One month's Basic pay subject to Income Tax Laws and Company's Rules.
 - v. Encashment of Leave at the time of retirement/cessation of service, which will not be included in the computation of the ceiling on perquisites.
 - vi. Gratuity as per Gratuity Act

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites, use of car and telephone for private purpose shall be billed by the Company to Mr. D.V. Deshmukh

RESOLVED FURTHER THAT Mr. D.V. Deshmukh shall exercise such powers and perform such duties as may be delegated by the Board of Directors of the Company from time to time and shall have substantial powers of the management of the affairs of the Company.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby authorised to take such steps as may be necessary to give effect to this Resolution."

8. Continuation of Mr. Kailash Pershad as an Independent Director Beyond The Age of 75 Years

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) as amended by SEBI (LODR) (Amendment) Regulations, 2018, approval of members be and is hereby accorded in respect of continuation of Mr. Kailash Pershad (DIN 00740511), as Independent Director, despite having attained the age of more than 75 years, who was re-appointed by the members of the company at the 64th Annual General Meeting held on 27th September, 2019 for a term of five consecutive years from 64th Annual General Meeting upto 69th Annual General Meeting."

9. To ratify remuneration payable to the Cost Auditor of the Company.

To consider and if thought fit, pass the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors M/s. B.J.D. Nanabhoy & Company, the Cost Accountants (Firm Registration No. 000011) appointed by the Board of Directors of the Company, on the recommendation of Audit Committee, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2022, be paid the remuneration amounting to ₹ 3,25,000 (Rupees Three Lakh Twenty Five Thousand only) p.a., and also the payment of tax, as applicable and re-imburement of out of pocket expenses incurred in connection with the aforesaid audit and the same is hereby ratified and confirmed.

RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

10. To contribute to Charitable and other funds.

To consider and if thought fit, pass the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of section 181 and other applicable provisions, of the Companies Act, 2013, (including any re-enactment(s) and amendment(s) made there under, if any, for the time being in force) and the applicable rules and regulations thereto, the consent of the members be and is hereby accorded to the Board of Directors to contribute, donate, subscribe or otherwise provide assistance from time to time to any bonafide charitable, social, benevolent and other funds, body, university, institute, society, trust, etc. for charitable and other purposes in any financial year for an amount not exceeding ₹ 2.40 Crores (Rupees Two Crores Forty Lakhs only) notwithstanding that such contributions are in excess of the limits prescribed under section 181 of the Companies Act, 2013

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

11. To approve Acceptance of Deposits.

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 73 and Chapter V of the Companies Act, 2013, read with Companies (Acceptance of Deposit) Rules, 2014, as may be amended from time to time and clarifications/guidelines issued by the Central Government, and any other applicable provisions, if any, the consent of the members be and is hereby accorded to the Board of Directors of the Company to accept fixed deposits within limits prescribed in the Act and overall borrowing limits of the Company, and the same is hereby approved.

RESOLVED FURTHER THAT the Board of Directors thereof be and is hereby authorised to do all such other acts, deeds, matters and things as may be necessary, proper and expedient or incidental for giving effect to this resolution.”

12. Adoption of new Set of Articles of Association of the Company:

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to section 14 and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications, clarifications, exemptions or re-enactments thereof, for the time being in force), and rules framed thereunder and subject to such approvals as may be necessary from appropriate authorities, consent of the Members be and is hereby accorded for amending the articles of association by adopting Part I in the Articles of Association of the Company in addition to the existing Articles of association of the Company(which shall be numbered as Part II of the amended Articles of Association).

RESOLVED FURTHER THAT anyone of the Directors and/or Company Secretary of the Company be and are hereby are authorised to accept such modifications/ alterations as may be suggested by the Office of Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to this resolution and to comply with all other requirements in this regard.”

13. Amendment Of The Object Clause Of The Memorandum Of Association Of The Company:

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to alter the Memorandum of Association of the Company as follows:

- a) The existing Clause III(A) heading, “The main Objects to be pursued by the Company on its incorporation are” be substituted by the new heading “Clause III (A) - The Objects to be pursued by the Company on its incorporation are”;
- b) The existing Main Objects of Clause III (A) be altered by replacing the same with the following new Clause III(A) as under:

1. To carry on all or any of the business in India or elsewhere of:

managing, leasing, renting, utilizing, taking possession or acquiring, constructing and operating sugar or other refineries, buildings, mills, factories, distilleries and other works including to hold, possess and manage the assets; manufacturing, producing, processing, accumulating, distributing, transferring, preserving, mixing, supplying, contracting, as consultants, importers, exporters, buyers, sellers, assemblers, hirers, repairers, dealers, distributors, stockists, wholesalers, retailers, jobbers, traders, agents, brokers, representatives, collaborators, of merchandising, and generally to deal in sugar, refined sugar, raw sugar, sugar beets, sugar cane, sweet sorghum, molasses, jaggery, syrups, melada, fertilizers, Juices, beverages, chemicals, including specialty chemicals other agricultural products or its by-products or any products processed out of the agricultural products and alcohol and all products or byproducts thereof and food and/or dairy products generally in urban and/or rural markets; to do business for utilizing the by-products of the company as the company may otherwise deem advantageous; generating of electricity and/or energy including through steam, gases (including CNG, Co2, H2) power, solar energy, wind energy, biomass energy, Bio-CNG, geothermal energy, hydel energy, tidal and wave energy, bagasse, biodiesel, fuel sales and other conventional, non conventional and renewal energy sources and setting outlets for providing energy for transportation, waste treatment plants of all kinds and equipment thereof; trading and dealing in and with any classes and kinds of chemicals, including heavy chemicals, specialty chemicals, catalyst, organic and inorganic chemicals, source materials, ingredients, mixtures, derivatives and compounds thereof, and any and all kinds of fertilizers, manures, their mixtures and formulations, Biocomposites, Biomaterials And Biopolymers and any and all kinds of products of which any of the foregoing constitutes an ingredients or in the production of which any of the foregoing is used, including industrial chemicals of all kinds and industrial and other preparation of all products arising from or required in manufacture or production, refining, or any kind of fertilizers, manures, their mixtures and formulations; conducting, studying, researching, analyzing, computerizing, codifying, reconciling, rectifying bio-technological products and deal in bio- chemical compounds, bio-technological products, tools, micro-reactors, apparatus, systems and to use new and imported designs, models modulations, calculations, reports, perform in the field of bio- technology and bio-fuel and to manufacture, develop, buy, sell, import, export, study, turn into account and deal in all kinds and varieties of bio-compounds, nutraceuticals, chemicals including specialty chemicals, combinations, substances either solid or liquid or air based used ingredients, in the manufacture and preparation of intoxicants, sedatives, drug formulations, chemical compounds, pharmaceutical formulations, oils, grease, liquid and solid substances, and to manufacture, buy, sell and deal in bio-technical, bio technological and bio-chemical, bio-fuel, carbon credits, raw materials and ingredients used in the above activity and to carry on the business of consultancy which includes aspects relating to technology and other aspects in the field of bio-technology and biofuel and to undertake, promote, assist, engage, and deal in research, development and manufacturing and distribution of bio-technological products and services related to clinical sciences, clinical diagnostics, diagnostic kits, biological products, therapeutics and genomics and to setup laboratories, purchase and acquire any equipment and instruments required for carrying out research in the fields of biotechnology, bio-fuel and medical research including cancer research and pharmaceuticals and pharmaceutical related products any other by-product or ancillary product related to the same, clinical trials of the pharmaceutical related products, biocomposite, biomaterials, biopolymer, .

- c) The existing Clause III(B), "Matters which are necessary for furtherance of the main objects specified in Clause III (A)" be substituted by the new heading "(B) - "Matters which are necessary for furtherance of the objects specified in Clause III (A)"
- d) The existing clause 2 be replaced with the following:
To plant, grow, cultivate, produce and raise, purchase, sell, repurchase or resell, deal in or turn to account, or otherwise dispose of sugarcane, sugarbeets, and other plants used in cultivation or manufacture of sugar and to deal in every possible way in sugar and all products made of or with sugar and all by-products thereof or any other agricultural products;
- e) The existing clause 3 be replaced with the following:
To plant, grow, cultivate, produce and raise, purchase, sell, repurchase or resell, process, deal in or turn to account, or otherwise dispose of oil seeds or market directly, all types of vegetables, fruits, grains including maize,

soyabean, rice, other crops or agriculture/ horticulture produce, food products, cotton, coconut, tobacco, india-rubber, gutta-percha and other gums and any farm derived - milk/cheese/proteins all other plants, grass, trees, crops and natural products of any kind whatsoever or otherwise to cultivate any land of the company;

- f) The existing clause 5 be replaced with the following:

To manufacture, produce, refine, distil, treat, cure, submit to any process trade, export, import, deal in, carry on the business of and for that purpose to purchase, sell, resell, and repurchase, and otherwise dispose of and turn to account sugar, sugarbeets, sugarcane, jaggery, molasses and other saccharine substances, syrups, vegetable oils and other products, flour, millet, rum, alcohol, spirits, chemicals including specialty chemicals, manures, oil seeds, grains, coconuts, cotton, coffee, tea, tobacco, India-rubber, gutta-percha;

- g) To include following as clause 7:

To deal in any of the main object including sell, deal, manufacture, through online or offline mode including through the website own and/or operated by the Company and/or any of its investee company.

- h) The existing clause 8 be replaced with the following:

To provide all kinds of engineering facilities including construction, technical consultancy and architectural services for use, application, installation, erection, operation and maintenance of. all kinds of sugar and chemical manufacturing including specialty chemicals, power generation, agricultural equipments and its related products;

- i) Delete the entire sub clause 10

- j) The existing clause 14 be replaced with the following:

To buy, sell manufacture, repair, alter, improve, exchange, let out on hire, import, export, and deal in all factories, works, plants, machinery, tools, utensil, appliances, apparatus, products, materials, substances, articles and thing capable of being used in any business which this Company is competent to carry on or required by a customer or person having dealings with the Company or commonly dealt in by persons engaged in any such business including electric vehicles

- k) The existing clause 17 be replaced with the following:

To acquire from any persons, firm or body corporate or incorporate, whether in India or outside India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, layouts and blueprints useful for the design, erection and operation of plant required for any of the business of the Company and to acquire and or grant license and other rights and benefits in the foregoing matters and thing;

- l) The existing clause 38 be replaced with the following:

To undertake research work and to set up research institutes including but not limited to the field of sugar, chemical, including specialty chemicals, agriculture, engineering, biotechnology, medical research and power;

- m) The existing clause 42 be replaced with the following:

To enter into partnerships or to incorporate subsidiary or invest or acquire securities in any other body corporate or into any arrangement for sharing profits, union of interest, co-operation, joint venture licence, or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in, or about to carry on or engage in, or being authorised to carry on or engage in any business or transaction authorised to carry on or engaged in or which can be carried on in conjunction therewith;

- n) The existing clause 53 be replaced with the following:

To carry on in India or outside India or elsewhere the business of assembling, fabrication, manufacture, production, buying, selling, importing, exporting, repairing, renovating (and servicing) or otherwise dealing in all types of internal combustion engines or propulsion units, rotary, turbine including gas and steam turbine and whether operated, driven or motivated by petrol, diesel, kerosene, oil or otherwise and including in particular multi purpose engines for use in agriculture, irrigation, chemical, propulsion and other applications;

- o) The existing clause 54 be replaced with the following:
To establish and install electric and/or other furnaces and to carry on business as iron-masters, iron founders, iron-workers, steel makers, electric and blast furnace proprietors, brass copper and aluminum founders and metal makers, galvanizers, refiners and workers, smith in plate makers, manufacturers of industrial, agricultural and other fittings, parts and machineries, tools and implements, makers and metallurgists;
- p) The existing clause 59 be replaced with the following:
To carry on in India or outside India or elsewhere the business of assembling, fabrication, manufacture, production, buying, selling, importing, exporting, repairing, renovating (and servicing) or otherwise dealing in all types of generators and generating sets (including portable generators and generating sets) whether operated, driven or motivated by petrol, diesel, kerosene oil or otherwise howsoever;
- q) The existing clause 67 be replaced with the following:
To formulate, process, manufacture, mould, extrude, laminate fabricate, manipulate, export and/or other wise deal in or carry on business in P.V.C. and all types of plastic and Bioplastic, biocomposite materials, goods, articles, or products of every kind and description, containers and packaging, expanded plastics, such as polyurethane, polyesters, polyvinyl chloride, rubber phenol, urea, cresol, melamine based thermo setting, resins, and other kinds of natural and synthetic plastics, whether raw, finished or otherwise;

RESOLVED FURTHER THAT approval be and is hereby granted to renumber the clauses in the existing object clause pursuant to the above amendments.

RESOLVED FURTHER THAT anyone of the Directors and/or Company Secretary of the Company be and are hereby are authorized to accept such modifications/ alterations as may be suggested by the Office of Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to this resolution and to comply with all other requirements in this regard."

14. Initial Public Offer Of Equity Shares Of The Company

To consider and if thought fit, pass the following Resolution as a **Special Resolution**:

RESOLVED THAT in accordance with and subject to Sections 23, 28, 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended (including any statutory modification(s) or re-enactment thereof, for the time being in force, collectively referred to as the "**Companies Act**"), the Securities Contracts Regulation Act, 1956 ("**SCRA**"), and the rules framed thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), and other applicable regulations and guidelines issued by the Securities and Exchange Board of India ("**SEBI**"), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non Debt Instruments) Rules, 2019, other applicable laws, rules and regulations, policies or guidelines including any foreign investment law, policy, notification, circular, clarification or guideline in India prescribed by the Government of India, the SEBI, or any other competent authority from time to time, (collectively referred to as the "**Applicable Laws**"), the provisions of the Memorandum and Articles of Association of the Company, the shareholders agreement dated February 27, 2015 entered into by the Company with inter alia Mandala Capital AG Limited ("**Mandala**") (the "**SHA**"), consent of Mandala under the provisions of the SHA and Articles of Association to the extent applicable and the equity listing agreements to be entered into between the Company and the respective stock exchanges where the equity shares of the Company are proposed to be listed ("**Stock Exchanges**"), and subject to the approval of relevant government, statutory and/or regulatory authorities, including the concerned ministries or departments of the Government of India ("**Govt**"), the SEBI, the Reserve Bank of India ("**RBI**"), the Registrar of Companies, Maharashtra at Mumbai ("**Registrar of Companies**"), the Stock Exchanges and such other approvals, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents permissions and sanctions which may be agreed to by the Board of Directors

of the Company ("**Board**" which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent, approval and authority of the members be and is hereby granted to create, offer, issue, and allot such number of equity shares of face value of ₹ 10 each ("**Equity Shares**"), comprising of a fresh issue of Equity Shares which includes Pre-IPO placement of up to ₹ 3700 million by the Company ("**Fresh Issue**") and an offer for sale of Equity Shares by certain existing shareholders of the Company including Mandala Capital AG Limited (the "**Selling Shareholders**"), (the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), (with an option to the Company to retain an over-subscription to the extent of 1% of the net offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment) in terms of the SEBI ICDR Regulations at a price to be determined, by the Company, in consultation with the book running lead manager so appointed ("**BRLM**") by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount or at par per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company and Selling Shareholders, in consultation with the BRLM in accordance with the SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purposes of the resolutions below, "consultation" of a matter by the Board with Mandala Capital AG Limited ("**Mandala**") shall mean the discussion of a matter by the Board with Mandala without any obligation on the Company to incorporate such discussions while taking any decision with respect to the said matter, save and except for any rights that Mandala may have with respect to such matter under the SHA.

RESOLVED FURTHER THAT in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLM and as may be permissible under Applicable Laws.

RESOLVED FURTHER THAT the Offer may be made to one or more of the members, foreign investors such as registered foreign portfolio investors, alternative investment funds, foreign venture capital investors, non-resident Indians, as well as state industrial development corporations, venture capital funds, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, Ministry of Communications and Information Technology, India, scheduled commercial banks, provident funds, pension funds, national investment fund, trusts/societies registered under the Societies Registration Act, 1860, as amended, systemically important non-banking financial companies, development financial institutions and/or multilateral and bilateral development financial institutions, Hindu Undivided Families, mutual funds, employees and/or workers of the Company, in or out of India (through a reservation or otherwise), members of group companies, Indian public, bodies corporate, any other company/companies, private or public or other body corporate(s) or entities whether incorporated or not, and such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other categories of investors as may be permitted under Applicable Laws, including anchor investors as defined under the SEBI ICDR Regulations, whether they be holders of Equity Shares or not, in a manner, and in one or more tranches in consultation with the BRLM and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer and on the terms and conditions as the Board may in its discretion, in consultation with the BRLM and the Selling Shareholders, decide including the price at which the Equity Shares are to be issued, at par or at premium or discount and for cash as determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations or other considerations that the Board may, in consultation with the BRLM, and the Selling Shareholders deem fit.

RESOLVED FURTHER THAT the Equity Shares so allotted or transferred in the Offer (including pursuant to green shoe option) shall be subject to the Articles of Association of the Company and shall rank *pari passu* in all respects with existing Equity Shares of the Company including rights in respect of dividend after the date of allotment.

RESOLVED FURTHER THAT the Board either by itself or through a duly authorised committee thereof, may on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required and terms of the SHA to the extent applicable undertake a pre-IPO placement of Equity Shares ("**Pre-IPO Placement**") and to take any and all actions in connection with any Pre-IPO Placement, as the Board may think fit or proper in its absolute discretion including,

without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

RESOLVED FURTHER THAT subject to approval of the shareholders of the Company, the Board is hereby authorized on behalf of the Company to make available for allocation, a portion of the Offer to any category(ies) of persons permitted under applicable law, including without limitation, eligible employees (the “**Reservation**”) and/or to subject to the consent of the Selling Shareholders provide a discount to the Offer Price to any category(ies) of persons permitted under applicable law, including without limitation, retail individual bidders and/or eligible employees (the “**Discount**”); and to take any and all actions in connection with the Discount (subject to the consent of the Selling Shareholders) and the Reservation as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

RESOLVED FURTHER THAT subject to the Applicable Laws, the Equity Shares allotted or transferred pursuant to the Offer shall be listed on one or more recognised Stock Exchanges in India.

RESOLVED FURTHER THAT subject to Applicable Laws, the Board be and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit.

RESOLVED FURTHER THAT subject to Applicable Laws, the Board and/or IPO Committee be and is hereby authorised to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Offer, including without limitation, the following:

- (i) To make applications to seek clarifications and obtain approvals from, where necessary, the SEBI, the RBI, and any other governmental or statutory/regulatory authorities as may be required in connection with the Offer and accept and wherever necessary incorporate on behalf of the Board such conditions, amendments, alterations, corrections and/or modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required;
- (ii) To appoint and enter into arrangements in consultation with the Selling Shareholders (other than with respect to the Monitoring Agency) with the BRLM, underwriters to the Offer, syndicate members to the Offer, Monitoring agency, sponsor bank to the Offer, advisors to the Offer, escrow collection banks to the Offer, registrars to the Offer, refund banks to the Offer, public Offer account banks to the Offer, advertising agencies, legal counsel and any other agencies or persons or intermediaries (including any replacements thereof) to the Offer and to negotiate and finalise and amend the terms of their appointment, including but not limited to execution of the BRLM’s mandate letter, negotiation, finalisation, execution of the offer agreement and, if required, the amendment of the offer agreement with the BRLM and the Selling Shareholders and the underwriting agreement with the underwriters;
- (iii) To negotiate, finalise, settle, execute and deliver or arrange the delivery of the draft red herring prospectus (“**DRHP**”), the red herring prospectus (“**RHP**”), the prospectus and the preliminary and final international wrap, offer agreement, registrar agreement, syndicate agreement, underwriting agreement, advertising agency agreement, cash escrow and sponsor bank agreement, Monitoring Agency agreement, share escrow agreement and all other documents, deeds, agreements, memorandum of understanding and any notices, supplements and corrigenda thereto, as may be required or desirable, and other instruments whatsoever with the registrar to the Offer, legal advisors, auditors, Stock Exchanges, BRLM, Selling Shareholders and any other agencies/intermediaries in connection with the Offer with the power to authorise one or more officers of the Company to negotiate, execute and deliver all or any of the afore stated documents;
- (iv) To decide the pricing, the terms of the offer of the Equity Shares, all other related matters regarding the Pre-IPO Placement, if any, including the execution of the relevant documents with the investors, in consultation with the

Selling Shareholders and the BRLM, and rounding off, if any, in the event of oversubscription and in accordance with Applicable Laws;

- (v) To decide in consultation with the Selling Shareholders and the BRLM on the size, timing, pricing, discount and all the terms and conditions of the Offer, including the price band (including revision or extension thereto), bid/Offer Period (including any revision or extension thereto), Offer price, and to accept any amendments, modifications, variations or alterations thereto, each in accordance with applicable law;
- (vi) To decide on any reservation in connection with the Offer;
- (vii) To finalise, settle, approve and adopt and file in consultation with the BRLM, the DRHP with the SEBI, RHP with the SEBI, the prospectus and the preliminary and final international wrap for the Offer together with any addenda, corrigenda or supplement thereto with the SEBI and Registrar of Companies and take all such actions as may be necessary for filing of these documents including incorporating such alterations/corrections/modifications as may be required by and to submit undertaking/certificates or provide clarifications to SEBI, the Registrar of Companies or any other relevant governmental and statutory authorities or in accordance with Applicable Laws;
- (viii) To seek, if required, the consent of the lenders of the Company and its subsidiaries, industry data providers, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in relation to the Offer or any actions connected therewith;
- (ix) To open and operate bank account(s) of the Company in terms of the cash escrow and sponsor agreement and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (x) To authorise and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- (xi) To approve code of conduct as may be considered necessary or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
- (xii) To authorise any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Offer;
- (xiii) To approve suitable policies in relation to the Offer as may be required under Applicable Laws;
- (xiv) To approve any corporate governance requirement that may be considered necessary by the Board or as may be required under Applicable Laws, in connection with the Offer;
- (xv) To authorise and approve notices, advertisements in relation to the Offer in consultation with relevant intermediaries appointed for the Offer;
- (xvi) To open and operate bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013 or as may be required by the regulations issued by SEBI and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xvii) To determine and finalise the bid opening and bid closing dates (including bid opening and closing dates for Anchor Investors), floor price/price band for the Offer, the Offer price for Anchor Investors, approve the basis for allocation/allotment and confirm allocation/allotment of the Equity Shares to various categories of persons as disclosed in the DRHP, the RHP and the prospectus, in consultation with the BRLM and Selling Shareholders;
- (xviii) To issue receipts/allotment letters/confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on the Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the aforesaid documents;
- (xix) To withdraw the DRHP or the RHP or not to proceed with the Offer at any stage, if considered necessary and expedient, in accordance with Applicable Laws in consultation with the BRLM and Selling Shareholders;

- (xx) To make applications for listing of Equity Shares on the Stock Exchanges and to execute and to deliver or arrange the delivery of necessary documentation to the Stock Exchanges and to take all such other actions as may be necessary in connection with obtaining such listing;
- (xxi) To do all such deeds and acts as may be required to dematerialise the Equity Shares and to sign and/or modify, as the case may be, agreements and/or such other documents as may be required with National Securities Depository Limited, Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, as may be required in this connection with power to authorise one or more officers of the Company to execute all or any of the aforesaid documents;
- (xxii) To do all such acts, deeds, matters and things and execute all such other documents, etc., as it may, in its absolute discretion, deem necessary or desirable for the Offer, in consultation with the BRLM and Selling Shareholders including without limitation, determining the anchor investor portion and allocation to Anchor Investors, finalising the basis of allocation and allotment of Equity Shares to the successful allottees and credit of Equity Shares to the demat accounts of the successful allottees in accordance with Applicable Laws;
- (xxiii) To settle all questions, difficulties or doubts that may arise in regard to the Offer, including such issues or allotment and matters incidental thereto as it may deem fit and to delegate such of its powers as may be deemed necessary and permissible under Applicable Laws to the officials of the Company;
- (xxiv) To approve the expenditure in relation to the Offer with the consultation of the Selling Shareholders;
- (xxv) To approve and adopt the relevant restated financial statements to be issued in connection with the Offer;
- (xxvi) To take such action, give such directions, as may be necessary or desirable as regards the Offer and to do all such acts, matters, deeds and things, including but not limited to the allotment of Equity Shares against the valid applications received in the Offer, as are in the best interests of the Company;
- (xxvii) To negotiate, finalise, settle, execute and deliver any and all other documents or instruments and doing or causing to be done any and all acts or things as the Board may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by the Board shall be conclusive evidence of the authority of the Board in so doing;
- (xxviii) To delegate any of the powers mentioned in (i) to (xxvii) to the following persons, namely Mr. Samir Somaiya, Chairman and Managing Director, Dr. Sangeeta Srivastava, Executive Director, and Mr. Hemant Luthra, Independent Director to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution; and
- (xxix) To accept and appropriate the proceeds of the Fresh Issue in accordance with Applicable Laws.”
- (xxx) To undertake any action as may be required in relation to the Offer.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board in consultation with Selling Shareholders be and is hereby authorised to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the issue, offer or allotment of the Equity Shares in the Offer and the utilisation of the Offer proceeds in accordance with the purposes specified in the Offer documents, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, to vary the size of the Offer, determine the class of investors to whom the securities are to be allotted, the number of securities to be allotted in each tranche, Offer price, premium amount on Offer, listing on one or more stock exchanges in India, appoint BRLM, appoint in consultation with the BRLM and Selling Shareholders other intermediaries such as legal counsels, banks or agencies concerned, enter into any agreements or other instruments for such purpose, remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the like, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may decide in its absolute discretion in the best interests of the Company and the Offer without being required to seek any further

consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorised herein, and that all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee.

RESOLVED FURTHER THAT Mr. Bhalachandra B. Bakhi, Executive Director and Ms. Swarna Gunware, Company Secretary be severally authorised to file necessary forms with the Registrar of Companies and execute and sign all relevant documents including but not limited to consent letters, powers of attorney, certificates etc., as may be required in order to give effect to these resolutions and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT in relation to the Offer, any decision regarding the Offer may be made by the Company together with, or in consultation with the BRLM as may be mutually agreed upon in terms of any agreement in connection with the Offer.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary of the Company wherever required.

15. To determine the charges to be paid by a members for delivery of document in term of provisions of Section 20 of the Companies Act, 2013

To consider and if thought fit, pass the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to provisions of Section 20 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded, to charge from a Member, fee in advance equivalent to the estimated expenses of delivery of documents, pursuant to any request made by a Member for delivery of document through a particular mode of services, provided that such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post dispatch of such document to the Member.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to determine such fees, to waive such fees from any Member of the Company and to settle any question(s), difficulty(ies) or doubt(s), that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, proper or desirable to give effect to the resolution.

Registered Office:
Somaiya Bhavan,
45/47, M. G. Road,
Fort, Mumbai - 400 001

By Order of the Board of Directors

Samir S. Somaiya
Chairman & Managing Director
DIN - 00295458

Date: 5th June, 2021
Place: Mumbai

NOTES:

1. The statements pursuant to section 102(1) of the Companies Act, 2013, setting out all material facts relating to Special Business to be transacted at the meeting is annexed herewith and the same should be taken as part of this Notice.
2. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrars and Share Transfer Agent.
3. We wish to bring it to member's notice that, the Ministry of Corporate Affairs has directed every Company to facilitate dematerialisation of all its existing securities. It is allowed to hold the shares in physical form, but the shares will first need to be dematerialised in case members wish to transfer the same. Further any future offer by the Company by way of Rights Issue, Bonus etc cannot be allotted to members unless and until they have a Demat account and their existing securities are dematerialized. Dematerialization facility is available both on National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Company's ISIN No. is INE497S01012. In case of any queries in this regard, member may also contact our Registrar & Share Transfer Agents, Link Intime India Private Limited. In this regards the company had also send a letter to the shareholders, holding physical shares of the Company, requesting to demat the shares.
4. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Link Intime in case the shares are held in physical form.
5. The information regarding the Director who is proposed to be appointed or re-appointed, as required to be provided under Secretarial Standard on General Meetings issued, is annexed hereto.
6. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to investors@somaiya.com
7. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
8. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
12. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.somaiya.com. The Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
13. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on 2nd July, 2021 at 9: 00 A.M. and ends on 4th July, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 28th June, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 28th June, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Individual Shareholders holding securities in demat mode with NSDL.	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tushar@tusharshri.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre 022-24994545

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to rnt.helpdesk@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@somaiya.com. The same will be replied by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

General Guidelines for shareholders

- i. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **28th June, 2021**
- ii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. **28th June, 2021** only shall be entitled to cast their vote either through remote e-voting or through Evoting at the AGM.
- iii. As per the MCA General Circular 20/2020 dated 05th May, 2020, the Annual Report will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository participant as on Benpos date i.e. 4th June, 2021 and no physical copy of the same would be dispatched.
- iv. Members are requested to inform of any change in their addresses immediately to: (i) Registrar & Transfer Agents (R & T Agents) in case of shares held in Physical Form or (ii) Depository Participants in case of shares held in Electronic Form

- v. Mr. Tushar Shridharani, Practicing Company Secretary has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the venue voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- vi. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Venue voting" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- vii. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- viii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.somaiya.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.
- ix. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address: Link Intime India Pvt. Ltd., C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 4000783.

Email: rnt.helpdesk@linkintime.co.in / ganapati.haligouda@linkintime.co.in

Registered Office:
Somaiya Bhavan,
45/47, M. G. Road,
Fort, Mumbai - 400 001

By Order of the Board of Directors

Samir S. Somaiya
Chairman & Managing Director
DIN - 00295458

Date: 5th June, 2021
Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 15 of the accompanying Notice:

Item No. 3:

The Board of Directors of the Company, at its meeting held on 5th June, 2021 has appointed with effect from 1st July, 2021 Mr. Nitin Mehta pursuant to the provisions of Section 161 of the Companies Act, 2013, as an Additional Director (Independent Non Executive) of the Company. In terms of provision of Section 161 of the Companies Act, 2013, Mr. Nitin Mehta shall hold office up to the date of this Annual General Meeting and is eligible to be appointed as an Independent Non Executive Director for a term upto five years.

Mr. Nitin Mehta, is a Vice-President and Business Head (Consumer Business-Grains) of OLAM NIGERIA (Crown Flour Mill) Company- Lagos and currently responsible for managing the Consumer Business (Pasta & Semolina) of the Grains Platform. Reaching revenue of 300 mn USD in 2020, the business became the no 1 player in its category in 2020. With a double-digit EBITDA margin, the Consumer Business in Nigeria is a strong sales and profitability driver for the entire Grains platform of Olam worldwide.

Olam is a leading food and agriculture company headquartered in Singapore. With a worldwide annual sales turnover of 27 bn USD in 2020, it is a world-renowned player in food processing and agricultural commodities. Nigeria is one of Olam's largest subsidiaries worldwide. Olam Nigeria is one of the leading companies in Nigeria with an annual sales turnover greater than 1.8 bn USD in 2020.

Mr. Mehta manages the Business's P&L and lead a cross-functional team across sales, marketing, digital, planning and innovation.

Mr. Mehta started his Sales and Marketing carrier from L'ORÉAL INDIA. His last position held in L'ORÉAL INDIA was Director (India) - Active Cosmetics Division. Thereafter, he held various senior positions such as a Deputy Zone Manager, General Manager, Director, Managing Director in L'ORÉAL and was responsible for various brands at various countries.

He Ranked 2 in Post graduate diploma in Management (MBA) from Management Development Institute (Mdi), Gurgaon, India. He is an IIT, Indian Institute Of Technology from Banaras Hindu University — Varanasi, India. He is also a Bachelor Of Technology (Chemical Engineering), in 1997, with honors.

Mr. Mehta also has various awards at his credit such as Perfetti Marketing Gold Medal and L'Oréal Marketing Scholarship at MDI (MBA School).

The Company has received a Declaration of Independence under Section 149(7) of the Companies Act, 2013. In the opinion of the Board, Mr. Mehta fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Nitin Mehta as an Independent Non Executive Director setting out the terms and conditions can be inspected by the members of the Company in electronic mode by sending a mail at investors@somaiya.com. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his guidance and expertise. Accordingly, the Board recommends the resolution for appointment of Mr. Nitin Mehta as an Independent Non Executive Director, for the approval of the shareholders of the Company. Mr. Nitin Mehta does not hold by himself or for any other person on a beneficial basis, any shares in the Company. The Company has received a notice in writing from a member proposing Mr. Nitin Mehta as a candidate for the office of the Independent Director of the Company under the provisions of Section 160 (1) of the Companies Act, 2013.

Further, additional information as required to be provided pursuant to the SS-2, in respect of Mr. Nitin Mehta, is provided in the Annexure to this Notice and also forms part of the Explanatory Statement.

Except Mr. Nitin Mehta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution except and to the extent they are member of the Company. The Board recommends passing of the resolution as set out at item no. 3 of the Notice.

Item No. 4

The Board of Directors at their meeting held on 25th March, 2021 on the recommendation of Nomination and Remuneration Committee approved the re-appointment of Mr. Samir S. Somaiya, Chairman of the Company as the Managing Director of the Company for the period of three years starting from 1st April, 2021 at the remuneration as set out in Resolution No. 4 of this Notice. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rules, perquisites shall be evaluated at actual cost.

The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed under sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act. In the event of absence or inadequacy of profit during the period, Shri Samir S. Somaiya shall be paid the remuneration as mentioned in the resolution as minimum remuneration.

Mr. Samir Somaiya (age 53 years), is Bachelor of Chemical Engineering and a Master of Chemical Engineering from Cornell University, U.S.A. He has also acquired his Masters degree in Business Administration from Cornell University, U.S.A. and a Masters Degree of Public Administration is conferred upon him by the Harvard University. Mr. Samir Somaiya carries more than 25years of experience in the field of Sugar, Chemical & Power.

Subject to the supervision and control of the Board of Directors Mr. Samir Somaiya is in-charge of running the affairs of the Company including Budgeting, Planning, Projects and Corporate affairs. He is a dynamic new generation industrialist. As a Chairman and Managing Director, he has played a key role in making the Company one of the most efficient sugar producers in the country. The Company has built a strategic foundation for growth under his leadership.

Mr. Samir Somaiya is a Promoter Director holding 6,021,211 Equity Shares consisting of 14.36% of the paid-up equity capital of the Company. He is currently drawing a basic salary of ₹ 1,064,250 per month plus commission & perquisites as per Company's policy.

Additional information as required to be provided pursuant to the SS-2, in respect of Mr. Samir S. Somaiya, is provided in the Annexure to this Notice and also forms part of the Explanatory Statement.

The appointment as well as payment of remuneration was approved by the Board based on the nature of services provided by him, industry standards, responsibilities handled by him as the Chairman and Managing Director of the Company.

The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed under sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act. In the event of absence or inadequacy of profit during the period, Shri Samir S. Somaiya shall be paid the above remuneration as minimum remuneration.

In order to comply with section 197 of the Companies Act, 2013 read with Schedule V, the consent of Members of the Company is sought by way Special Resolution for payment of remuneration to Mr. Samir S. Somaiya as per the terms and conditions already approved notwithstanding that such remuneration exceeds the limits prescribed under Schedule V.

General Terms & Conditions:

- i. Subject to the supervision and control of the Board of Directors, Shri Samir S. Somaiya shall have substantial power of management of the Company. He will supervise and monitor all the affairs of the Company.
- ii. Without prejudice to the powers contained in the previous clause, the Board of Directors may from time to time entrust to Shri Samir S. Somaiya such of the powers exercisable by the Directors as they think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they may think expedient.
- iii. Shri Samir S. Somaiya shall be entitled to engage and dismiss staff and shall manage the business of the Company with full powers to do all acts, matters and things deemed necessary, proper or expedient for carrying on the business of the Company.
- iv. Shri Samir S. Somaiya shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.

- v. Shri Samir S. Somaiya shall also visit such places from time to time, which may be necessary for the purpose of the business of the Company. Shri Samir S. Somaiya shall be entitled to reimbursement of all the traveling, boarding, lodging and incidental expenses, which he may incur for performing his duties.
- vi. Shri Samir S. Somaiya shall not be reckoned as Director for the purpose of determining the retirement of Directors by rotation or in fixing the number of Directors to retire but he shall immediately cease to be Chairman and Managing Director if he ceases to hold the office of Director for any reason.
- vii. Shri Samir S. Somaiya may with the sanction of the Board of Directors delegate any of his powers to such Managers, Directors, Secretary or other persons, as he may deem fit, and shall have power to grant to such Manager, Directors or other delegates such power of Attorney as Shri Samir S. Somaiya may, subject to the approval of the Board of Directors, deem expedient and shall have power to revoke the same.

The Company has been benefitted with supervision, guidance and ardent leadership of Shri Samir S. Somaiya as Chairman and Managing Director of the Company and he has established ideal platform for the continued growth of the Company with the focus on innovation, research and development, quality management and developing institutional customers. The remuneration proposed to be paid to Shri Samir S. Somaiya is justified having regard to the nature of services required from him and the responsibility which he is called upon to bear as Chairman and Managing Director of the Company.

The company has not committed any default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon before the date of appointment of Shri Samir S. Somaiya.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

None of the other Directors or Key Managerial Personnel (KMP) or their relatives except Mr. Samir Somaiya have any concern or interest, financial or otherwise, in the proposed resolution.

Item No. 5

The Board of Directors at their meeting held on 25th March, 2021 on the recommendation of Nomination and Remuneration Committee approved the re-appointment of Mr. Bhalachandra Bakshi as a Whole Time Director of the Company designated as Executive Director for the period of three years starting from 1st April, 2021 at the remuneration as set out in Resolution No. 5 of this Notice. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rules, perquisites shall be evaluated at actual cost.

The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed under sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act. In the event of absence or inadequacy of profit during the period, Mr. Bhalachandra R. Bakshi shall be paid the above remuneration as minimum remuneration.

Mr. Bhalachandra R. Bakshi aged 62, is a graduate in Agriculture Science from University of Agriculture Sciences, Dharwad, Karnataka. Mr. Bhalachandra Bakshi has been associated with the Company since last 11 years in various capacities. He is having valuable experience of over 25 years in the field of fertilizers, sugar, ethanol and power industry apart from being an agriculturist.

An additional information as required to be provided pursuant to the SS-2, in respect of Mr. Bhalachandra Bakshi, is provided in the Annexure to this Notice and also forms part of the Explanatory Statement.

The appointment as well as payment of remuneration was approved by the Board based on the nature of services provided by him, industry standards, responsibilities handled by him as an Executive Director of the Company.

Mr. Bhalachandra R. Bakshi is also a Director on the Board of Subsidiary Company i.e. Solar Magic Pvt. Ltd. Mr. Balchandra Bakshi holds 60 Equity shares in the Company. He is currently drawing a basic salary of ₹ 2,42,100 per month plus performance incentive and perquisites as per Company's policy.

Having regard to his qualification and experience and keeping in view his enriched expertise and knowledge especially in sugar industry, it would be beneficial for the Company to reappoint him as a Whole- time Director on the Board of Directors of the Company

In order to comply with section 197 of the Companies Act, 2013 read with Schedule V, the consent of Members of the Company is sought by way Special Resolution for payment of remuneration to Mr. Bhalachandra Bakshi as per the terms and conditions already approved notwithstanding that such remuneration exceeds the limits prescribed under Schedule V.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

None of the other Directors or Key Managerial Personnel (KMP) or their relatives except Mr. Bhalachandra Bakshi have any concern or interest, financial or otherwise, in the proposed resolution.

Item No. 6 and 7

The Board of Directors at their meeting held on 25th March, 2021 on the recommendation of Nomination and Remuneration Committee approved the appointment of Mr. D. V. Deshmukh as a Whole Time Director of the Company designated as Director (Works- Sakarwadi) for the period of three years starting from 1st April, 2021 at the remuneration as set out in Resolution No. 7 of this Notice. The perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rules, perquisites shall be evaluated at actual cost.

Mr. D.V. Deshmukh, aged 56 years has more than 30 years of valuable experience in various industries like Pharma, Agrochemicals, specialty chemicals & Bulk Organic Chemicals. He has been associated with the Company for more than 25 years, managing and directing research activities & Environmental compliance. He has a Master in Sciences (Organic Chemistry) from Pune University, India. He is presently designated as a General Manager- Research & Development. and his CTC was ₹ 83,673 p.m plus perquisites as per Company's policy.

An additional information as required to be provided pursuant to the SS-2, in respect of Mr. D. V. Deshmukh, is provided in the Annexure to this Notice and also forms part of the Explanatory Statement.

The appointment as well as payment of remuneration was approved by the Board based on the nature of services provided by him, industry standards, responsibilities handled by him as the Director (Works- Sakarwadi) of the Company.

In order to comply with section 197 of the Companies Act, 2013 read with Schedule V, the consent of Members of the Company is sought by way Special Resolution for payment of remuneration to Mr. D. V. Deshmukh as per the terms and conditions already approved notwithstanding that such remuneration exceeds the limits prescribed under Schedule V.

The aggregate of salary and perquisites in any one financial year shall not exceed the limits prescribed under sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act. In the event of absence or inadequacy of profit during the period, Mr. D.V. Deshmukh shall be paid the above remuneration as minimum remuneration.

The Board considers that appointing Dr. Mr. D.V. Deshmukh as a Whole- time Director would be of immense benefit to the Company in view of her vast experience and expertise. The Board commends the Ordinary Resolution for Item No. 6 and Special Resolution for Item No. 7 of the Notice for approval by the members.

None of the other Directors or Key Managerial Personnel (KMP) or their relatives except Mr. D. V. Deshmukh have any concern or interest, financial or otherwise, in the proposed resolution.

The statement as required under Clause (iv) Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the item nos. 4, 5 and 7 is as follows:

I. General Information:

(1) Nature of Industry:

Manufacturing of Sugar, Cogeneration of Power, Industrial Alcohol, Chemicals including Specialty Chemicals & Organic Manure.

(2) Date or expected date of commencement of commercial production:

Existing Company, hence already commenced business.

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Existing Company, not applicable

(4) Financial performance based on given indicators:

₹ in Lakh

Particulars	2020-2021	2019-2020
Sales (Net of Excise Duty)	152,626	144,878
Profit / (Loss) before Depreciation, Interest and Tax	16,176	11,433
Finance costs	7,164	6,800
Profit / (Loss) after Interest but before Depreciation and Tax	9,012	4,633
Depreciation & Amortization	4,673	4,468
Profit / (Loss) Before Tax	4,339	165
Taxes (Income)/Expense	1,883	(88)
Profit / (Loss) After Tax (before Other Comprehensive Income)	2,456	253

(5) Foreign Investment of Collaborators, if any:

The Company has received investment in its equity share capital from Mandala Capital AG Limited.

II. Information about the Appointee: The information with respect to Mr. Samir Somaiya, Mr. Bhalachandra Bakshi and Mr. D.V. Deshmukh is given in Item no. 4,5 and 7 of the explanatory statement.

III. Other Information:**1. Reasons for inadequate profits:**

There can be mismatch between statutory sugar cane price (FRP) and low cane recovery yield, monsoons failure, non-purchase of power and/or reduction in the power rate and the global slowdown in international prices.

2. Steps taken or proposed to be taken for improvement:

In view of the excess sugar production in the country and possibility of carrying high sugar inventory and preferential price announced by OMC's for ethanol based on B Heavy molasses and sugar cane juice/ syrup the company has decided to convert part of sugar in the form of B Heavy molasses and sugar cane juice/ syrup into ethanol. Apart from reducing net sugar production, it also helped in improving the cash flows due to higher sugar sales 'Release Orders' and immediate ethanol sales based on sugar diverted for ethanol. This policy has helped the Company to convert sugar into ethanol and reducing its sugar inventory. This policy would also help us in reducing the sugar turnover as and thus reduce the risks attached to the volatile sugar market.

3. Expected increase in productivity and profits in measurable terms:

The Company is implementing an Ethanol expansion project, which will help the Company in further reducing the Sugar inventory during the next year. This investment apart from improving the cash flow and reducing the working capital utilization would help us in providing stable revenue flow from sale of ethanol and reduce Company's exposure to the sugar market. The Company has evolved strategies to improve sugar sales realization per unit by ensuring acceptability of Company's sugar quality in different market segments including institutional customers, whole-sale trade and retail trade. The Company is planning to consolidate its position in these market segments by undertaking further marketing initiatives.

IV. Disclosures: The disclosures in the Directors' report under the heading "Corporate Governance Report" of the Company are not required as mentioned in Clause (iv) Section II, Part II of the Schedule V of the Companies Act, 2013.

The Explanatory Statement along with the notice is and shall be deemed to be an abstract of the terms and memorandum of interest under section 190 of the Companies Act, 2013.

Item No. 8:

Mr. Kailash Pershad was re-appointed as an Independent Director for a second term of five consecutive years with effect from 64th Annual General Meeting upto 69th Annual General meeting and whose office shall not be liable to retire by rotation. At the time of appointment Mr. Pershad's age was 79 years. Now that the Company is considering fund raising options through an IPO and consequently listing the Equity Shares on certain stock exchanges in India subject to approval of members, SEBI (LODR) Regulations, 2015 will be applicable to the Company wherein it has stated that reappointment/ continuance of any Non-Executive Director who has attained the age of 75 years to be approved by the shareholders by way of a Special Resolution.

Further, additional information as required to be provided pursuant to the SS-2, in respect of Mr. Kailash Pershad, is provided in the Annexure to this Notice and also forms part of the Explanatory Statement.

Hence this Special Resolution is placed before the shareholders for approval. No Director, Key Managerial Personnel or their relatives except Mr. Kailash Pershad to whom the resolution relates, is interested or concerned in the resolution. Your Directors recommend the resolution for approval of the members.

Item No. 9:

The Board on the recommendation of the Audit Committee had approved the appointment and remuneration of M/s. B.J.D. Nanabhoy & Company, Cost Accountants (Firm Registration. No.000011) as the Cost Auditors to conduct the audit of the cost records of the Company relating to Sugar and Industrial Alcohol, Electricity and Chemicals pursuant to Section 148 read with Rule 3 and 4 of Companies (Cost Records and Audit) Rules, 2014 and Companies (Cost Records and Audit) Amendment Rules, 2014 for the financial year ending March 31, 2022 at a remuneration of ₹ 3,25,000 (Rupees Three Lakh Twenty Five Thousand only) p.a., plus applicable taxes and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

Item No. 10:

As per provisions of section 181 of the Companies Act, 2013 prior permission of the Company, in general meeting, is required to contribute to bonafide charitable and other funds, if the aggregate amounts, in any financial year exceeds five percent of the Company's average profits for three immediately preceding financial years. The Board of Directors consider that the consent of the members of the Company should be obtained to contribute the sum not exceeding ₹ 2.40 Crores (Rupees Two Crores Forty Lakhs only) to charitable institutions, society and funds in a financial year.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 10 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution except Mr. Samir Somaiya and his relatives in respect of contributions to the organizations, if any, wherein he is a Trustee or otherwise associated with such organizations in any other manner.

Item No. 11:

The special business relates to seeking members' approval for acceptance / renewal of unsecured deposits. Section 76 read with the Companies (Acceptance of Deposits) Rules, 2014 of Companies Act, 2013 prescribes approval of members by way of special resolution is required to accept or renew the said deposits by your Company and thus your approval is sought for accepting the deposits from Public.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 11 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution set out at Item No. 11 of the Notice.

Item No. 12 & 13:

The Members are hereby informed that to as the Company proposes to raise the equity capital from an IPO and listing at different stock exchanges thereon, several clauses of the existing Articles of Association (AoA) are to be altered or deleted Accordingly, it is proposed to adopt the new set of AoA of Company by replacing the existing AoA of the Company.

Further, the Articles of Association of the Godavari Biorefineries Limited comprise of two parts, Part I and Part II, which parts shall, unless the context otherwise requires, co-exist with each other. In case of inconsistency between Part I and Part II, the provisions of Part II shall prevail.

However, Part II shall automatically terminate and cease to have any force and effect from the date of receipt of final approval for listing and trading of equity shares of our Company on the recognized stock exchanges in India subsequent to an initial public offering of the equity shares of our Company without any further action by our Company or by our Shareholders and Part I shall continue to be in effect.

Further, it is informed that in order to align the Object clause of Memorandum of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, changes as mentioned in the resolution are proposed to the existing Memorandum of Association of the Company.

The Board at its meeting held on 5th June, 2021 has approved alteration of the MOA and AoA of the Company and the Board now seek Members' approval for the same.

Further, pursuant to Section 13 (1), 14 read with Section 61 of the Companies Act, 2013, approval of the Members by way of Special Resolution is required for alteration of Memorandum as well as Articles of the Association of the Company. Therefore, approval of the Members is being sought by way of a Special Resolution.

A copy of the proposed MOA and AOA of the Company would be available for inspection for the Members at the Registered Office/ Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 12 and 13 of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed Special Resolution, except to the extent their share holdings in the Company, if any.

Item No. 14

The Company intends to list its equity shares ("**Equity Shares**") on one or more stock exchanges to enable the shareholders to have a formal market place for dealing with the Company's Equity Shares. For this purpose, it is intended to undertake an initial public offering of the Equity Shares of the Company ("**Offer**"). The Company intends to undertake the Offer and list the Equity Shares at an opportune time in consultation with the Selling Shareholders and book running lead manager(s) ("**BRLM**") and other advisors in relation to the Offer and subject to applicable regulatory approvals.

With respect to the Offer, the Company in consultation with BRLM will be required to file a draft red herring prospectus (the "**DRHP**") with the Securities and Exchange Board of India (the "**SEBI**"), and subsequently file a red herring prospectus (the "**RHP**") and the prospectus (the "**Prospectus**", and together with the DRHP and the RHP, the "**Offer Documents**"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "**Companies Act**") and other applicable laws.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended (the "**Companies Act**"), the approval of the members of the Company is required through a special resolution.

The Company proposes to create, offer, and issue Equity Shares, comprising of a fresh issue include pre-ipo placement up to ₹ 3700 million by the Company ("**Fresh Issue**") and an offer for sale of Equity Shares by certain selling shareholders of the Company (the "**Selling Shareholders**") ("**Offered Shares**") (the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including without limitation the SEBI ICDR Regulations to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, registered foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws (the "**Offer**"). Further, the Board may also invite the existing shareholders of the Company to participate in such an offering by making an

offer for sale in relation to such number of Equity Shares held by them, and which are eligible for offer for sale in accordance with the SEBI ICDR Regulations, as the Board may determine. The Equity Shares allotted shall rank in all respects pari passu with the existing Equity Shares of the Company.

The proceeds from the Fresh Issue will be utilised for the purposes that shall be disclosed in the draft red herring prospectus to be filed with the Securities and Exchange Board of India in connection with the Offer. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable law. The price at which the Equity Shares will be allotted through the Offer, as well as the price band within which bidders in the Offer will be able to put in bids for Equity Shares offered in the Offer shall be determined and finalised by the Company in consultation with the Selling Shareholders and BRLM to the Offer in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

The Company will not make an issue of Equity Shares to any of the promoters, or members of the promoter group of the Company in the Offer. However, except for the directors (who are promoters or part of the promoter group), directors or key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act, and any other applicable laws, rules and regulations.

Other than through their participation in the Offer as mentioned above, none of the directors and key managerial personnel of the Company and their relatives of (as defined in the Companies Act) are concerned or interested in the proposed resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Board recommends the resolution as set out in Item No. 14 to be passed by the members of the Company as a Special Resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act.

Item No. 15

In terms of provisions of Section 20 of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, a document may be served on any Member by post or by registered post or by speed post or by courier or by delivering to his/her/its office or address or by such electronic or other mode as may be prescribed. Further, a Member may request for delivery of any document through a particular mode, for which the Member shall pay such fees in advance as may be determined by the Company at its AGM.

The Board of Directors recommend passing of the Ordinary Resolution, as set out in Item No. 15 of the Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution.

Registered Office:
Somaiya Bhavan,
45/47, M. G. Road,
Fort, Mumbai - 400 001

By Order of the Board of Directors

Samir S. Somaiya
Chairman & Managing Director
DIN - 00295458

Date: 5th June, 2021
Place: Mumbai

Annexure I

Disclosures pursuant to Secretarial Standards on General Meetings (SS-2) in respect of Director seeking appointment / re-appointment at the Annual General Meeting is furnished below:

Particulars	Mr. Nitin Mehta	Mr. Samir Somaiya	Mr. Bhalachandra R. Bakshi	Mr. D.V. Deshmukh	Dr. Preeti Rawat	Mr. Kailash Pershad
Date of Birth	26/06/1974	28/02/1968	06/03/1959	01/06/1965	05/08/1967	01/02/1940
DIN	09174633	00295458	03538688	06841056	00480462	00503603
Date of first Appointment on the Board	01/07/2021	22/06/2007	01/06/2018	01/04/2021	29/06/2015	24/04/2009
Qualifications	PGDM (MBA) from Management Development Institute (Mdi), Gurgaon; IIT, from Banaras Hindu University,; Bachelor Of Technology (Chemical Engineering), with honors	Masters in Chemical Engineering, MBA and Masters of Public Administration	Graduate in Agriculture Science from University of Agriculture Sciences Dharwad, Karnataka.	Master in Sciences (Organic Chemistry) from Pune University, India.	Ph.D. in Organizational Psychology	Engineer
Expertise in specific functional areas	Mr Nitin Mehta has 20 years of experience in leading Consumer Businesses across Food, Beauty and OTC in multiple geographies	Mr. Samir Somaiya has more than 27 years of valuable experience in Sugarcane based biorefinery. Specifically sugar, ethanol, renewable energy, chemicals, biogas, and compost - all from agricultural resources.	Fertilizers, Sugar, Ethanol and Power industry	Mr. D.V. Deshmukh has more than 30 years of valuable experience in various industries like Pharma, Agrochemicals, specialty chemicals & Bulk Organic Chemicals.	Dr. Preeti S. Rawat is the Editor of 'Business Perspectives & Research' which is SIMSR's international management journal published by SAGE Publications. Dr. Preeti S.Rawat has published her work in many national and international journals and has participated in multiple international conferences. She has also written a book on 'workplace empowerment'. Her research interests are leadership, empowerment and diversity. She engages with the industry by providing behavioral training programmes to junior, middle and senior management.	Mr. Kailash Pershad is an Engineer with over 50 years of experience in finance, marketing and management. He is an adviser and consultant to corporate and was a nominee director of ICICI, IDBI and UTI. He was involved in Financial Restructuring of many Companies during his tenure with ICICI Ltd. At present he is working as independent Consultant to many big Corporate.

Particulars	Mr. Nitin Mehta	Mr. Samir Somaiya	Mr. Bhalachandra R. Bakshi	Mr. D.V. Deshmukh	Dr. Preeti Rawat	Mr. Kailash Pershad
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	-	Solar Magic Private Limited	Solar Magic Private Limited	Godavari Cellulosics Limited	-	Indokem Limited
Terms and conditions of appointment or re-appointment	As provided in the resolution	As provided in the resolution	As provided in the resolution	As provided in the resolution	NA	NA
Remuneration last drawn	-	As provided in the resolution	As provided in the resolution	As provided in the resolution	NA	NA
Memberships / Chairmanships of committees of other public companies*	-		-	-		Indokem: AC: Chairman NRC: Member SRC: Member
No. of shares held in the Company	Nil	60,21,211	60	NIL	NIL	NIL
Inter-se relationship with other directors/ Key Managerial Personnel	No Director is related to any other Director or Key Managerial Personnel in terms of the definition of "relative" given under the Companies Act, 2013					
No. of Board meetings attended during 2020-21	NA	5	5	NA	4	5

Route Map: Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice